

Message Text

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PAGE 01 LISBON 00195 071806Z

ACTION EUR-12

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UNCLAS LISBON 0195

E.O. 11652: N/A

TAGS: BEXP, PO

SUBJECT: FINANCING FOR U.S. WELDING MACHINERY

1. FAMETAL - FABRICA PORTUGUESE DE ESTRUTURAS METALICAS, S.A.R.L. OF OUREM, PORTUGAL VISITED COMMERCIAL SECTION SEEKING EXPORT FINANCING FOR PURCHASE OF \$3.3 MILLION WORTH OF EQUIPMENT FOR A HIGH FREQUENCY WELDING PROCESS FOR WELDED BEAMS. EQUIPMENT WOULD BE IMPORTED FROM THERMATOOL CORP, AND PRODUCTION MACHINERY CORP. OF MENTOR, OHIO. EQUIPMENT WOULD BE FOR \$4.4 MILLION FAMETAL INVESTMENT TO SUPPLY PORTUGUESE MARKET WITH I AND H STEEL BEAMS, CUTTING IMPORT NEEDS FROM 80 PERCENT TO 30 PERCENT OF TOTAL DEMAND. U.S. SUPPLIED EQUIPMENT CAN BE BROKEN INTO SEVERAL CONTRACTS.

2. COMMATT EXPLAINED CFF PROGRAM AND SUGGESTED THAT FAMETAL CHECK WITH PORTUGUESE BANKS WITH CFF LINES AND THAT U.S. SUPPLIERS CONTACT EX-IM FOR DETAILS OF DISCOUNT PROGRAM. MEANWHILE COMMATT WOULD APPRECIATE ANSWERS TO FOLLOWING QUESTIONS:

A) WHAT ARE CRITERIA FOR POSSIBLE LENGTHENING OF REPAYMENT BEYOND 5 YEARS?

B) CAN CFF CREDIT BE PACKAGED WITH EX-IM GUARANTEE FOR U.S. COMMERCIAL BANK CREDIT FOR PORTION OVER AND ABOVE THAT WHICH CAN BE FINANCED WITH CFF?

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Message Attributes

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Disposition Approved on Date:
Disposition Case Number: n/a
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